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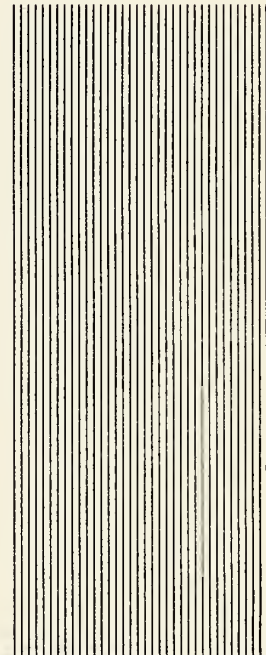
TRADE IN COTTON FUTURES

ISSUED MONTHLY
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WASHINGTON, D. C.

Vol. II No. 2



TRADE IN COTTON FUTURES

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Table 1. - Cotton: Volume of trading and month-end open contracts,
all futures combined on the New York Cotton Exchange,
by months, 1951-52 to 1953-54

Month	Cumulative volume of trading				Month-end open contracts		
	1941-42	1950-51	Average	1951-52	1952-53	1953-54	
	100	100	100	100	100	100	100
	bales	bales	bales	bales	bales	bales	bales
August	31,381	39,822	55,369	21,654	28,112	25,820	20,681
September	70,860	95,129	120,644	55,084	30,986	28,208	19,839
October	118,683	160,062	213,767		33,093	32,987	
November	159,672	247,477	285,798		30,218	35,024	
December	192,657	307,189	352,573		30,077	36,034	
January	231,276	357,156	412,856		29,801	35,324	
February	266,130	426,427	462,071		31,802	33,568	
March	300,571	481,230	504,329		29,080	30,996	
April	337,688	542,434	547,217		24,667	26,644	
May	365,117	589,095	583,333		24,052	23,151	
June	397,481	638,482	617,404		22,269	20,080	
July	430,774	684,034	642,704		24,968	20,419	

Table 2. - Cotton: Volume of trading, New York Cotton Exchange,
September 1953

Date	All Futures	Future		
		1953	1953	1954
		Oct.	Dec.	Mar.
1953	100	100	100	100
September	bales	bales	bales	bales
1	629	152	269	73
2	688	138	243	134
3	1,260	221	420	274
4	779	157	347	86
Saturday				
Sunday				
Holiday				
8	2,201	412	821	433
9	974	139	337	155
10	1,271	250	352	309
11	1,058	197	294	218
Saturday				
Sunday				
14	964	234	372	122
15	1,343	254	602	240
16	1,838	462	776	246
17	2,465	470	884	478
18	2,047	422	790	365
Saturday				
Sunday				
21	1,299	244	384	322
22	2,113	556	713	380
23	2,317	646	874	307
24	4,303	1,358	1,250	751
25	1,528	137	708	265
Saturday				
Sunday				
28	1,152	59	466	202
29	1,610	49	853	328
30	1,541	25	785	341
Total				
Sept. '53	33,430	6,582	12,545	6,029
Aug. '53	21,654	5,131	7,285	3,785
Sept. '52	65,275	9,587	28,510	10,700

Table 2. - Cotton: Volume of trading, New York Cotton Exchange,
September 1953 -- Continued

Date	Future				
	1954 May	1954 July	1954 Oct.	1954 Dec.	1955 Mar.
1953 September	100 bales	100 bales	100 bales	100 bales	100 bales
1	105	24	0	6	
2	87	80	3	3	
3	211	90	33	11	
4	148	22	7	12	
Saturday					
Sunday					
Holiday					
8	316	134	62	23	
9	223	82	23	15	
10	214	104	33	9	
11	201	107	25	16	
Saturday					
Sunday					
14	149	70	6	11	
15	138	61	37	11	
16	227	139	28	10	
17	340	193	62	38	
18	254	109	56	46	5
Saturday					
Sunday					
21	172	112	39	12	14
22	260	165	26	8	0
23	244	144	40	62	0
24	527	226	118	72	1
25	282	95	30	8	3
Saturday					
Sunday					
28	281	103	19	10	12
29	260	89	17	12	3
30	213	147	15	14	1
Total					
Sept. '53	4,352	2,295	679	409	39
Aug. '53	3,111	1,330	596	366	
Sept. '52	7,900	5,188	1,888	1,270	232

Table 3. - Cotton: Open contracts reported by clearing members,
New York Cotton Exchange,
September 1953

Date	:	All Futures	:	Future		
				1953	1953	1954
				Oct.	Dec.	Mar.
1953	:	100	:	100	100	100
September	:	bales	:	bales	bales	bales
1	:	20,678	:	4,167	6,171	4,515
2	:	20,643	:	4,122	6,151	4,516
3	:	20,680	:	4,071	6,218	4,474
4	:	20,596	:	4,022	6,167	4,507
Saturday	:		:			
Sunday	:		:			
Holiday	:		:			
8	:	20,530	:	3,881	6,075	4,531
9	:	20,461	:	3,822	6,040	4,536
10	:	20,384	:	3,730	5,981	4,511
11	:	20,326	:	3,662	5,961	4,521
Saturday	:		:			
Sunday	:		:			
14	:	20,371	:	3,567	5,956	4,593
15	:	20,235	:	3,455	5,906	4,565
16	:	20,096	:	3,137	5,890	4,604
17	:	20,112	:	2,860	5,964	4,652
18	:	20,305	:	2,673	6,087	4,731
Saturday	:		:			
Sunday	:		:			
21	:	20,333	:	2,542	6,100	4,775
22	:	19,994	:	2,129	6,068	4,818
23	:	19,654	:	1,688	6,049	4,816
24	:	19,651	:	774	6,294	5,088
25	:	19,616	:	687	6,282	5,100
Saturday	:		:			
Sunday	:		:			
28	:	19,735	:	642	6,329	5,128
29	:	19,826	:	603	6,295	5,180
30	:	19,839	:	580	6,238	5,218
	:		:			

Table 3. - Cotton: Open contracts reported by clearing members,
New York Cotton Exchange,
September 1953 -- Continued

Date	Future					
	1954	1954	1954	1954	1955	
	May	July	Oct.	Dec.	Mar.	
1953	100	100	100	100	100	
September	bales	bales	bales	bales	bales	
1	3,331	1,398	819	277		
2	3,338	1,416	820	280		
3	3,361	1,440	832	284		
4	3,336	1,443	833	288		
Saturday						
Sunday						
Holiday						
8	3,366	1,515	863	299		
9	3,363	1,539	855	306		
10	3,384	1,598	874	306		
11	3,364	1,628	884	306		
Saturday						
Sunday						
14	3,426	1,639	882	308		
15	3,445	1,670	882	312		
16	3,533	1,732	888	312		
17	3,616	1,783	903	334		
18	3,693	1,826	928	362		5
Saturday						
Sunday						
21	3,723	1,857	952	367		17
22	3,769	1,874	952	367		17
23	3,781	1,905	982	416		17
24	3,996	1,969	1,046	468		16
25	4,066	1,942	1,051	469		19
Saturday						
Sunday						
28	4,110	1,969	1,054	472		31
29	4,167	2,010	1,070	472		29
30	4,192	2,019	1,081	482		29

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
September 1953

Date	1953 October Future			1953 December Future		
	High	Low	Closing	High	Low	Closing
1953						
September	cents	cents	cents	cents	cents	cents
1	33.41	33.31	33.40-41	33.66	33.56	33.65-66
2	33.46	33.39	33.46	33.73	33.66	33.71
3	33.44	33.30	33.34	33.71	33.55	33.60-62
4	33.36	33.28	33.35	33.62	33.56	33.59-60
Saturday						
Sunday						
Holiday						
8	33.31	33.22	33.30-31	33.57	33.46	33.52
9	33.30	33.24	33.27	33.53	33.46	33.52-53
10	33.29	33.21	33.27	33.59	33.49	33.57
11	33.30	33.25	33.30	33.58	33.54	33.57
Saturday						
Sunday						
14	33.25	33.16	33.18	33.52	33.43	33.43-44
15	33.18	33.11	33.11-12	33.45	33.36	33.36-37
16	33.12	32.99	33.02	33.38	33.29	33.29-30
17	33.01	32.82	32.84	33.29	33.10	33.14
18	32.88	32.73	32.88	33.16	33.02	33.14
Saturday						
Sunday						
21	32.82	32.76	32.77	33.10	33.05	33.06-07
22	32.93	32.79	32.84	33.22	33.07	33.13-14
23	32.88	32.77	32.77	33.21	33.12	33.12
24	32.83	32.63	32.68	33.17	33.04	33.08
25	32.95	32.76	32.81	33.25	33.14	33.19
Saturday						
Sunday						
28	32.90	32.80	32.81-82	33.17	33.05	33.06-07
29	32.82	32.70	32.70b-73a	33.05	32.96	32.97
30	32.71	32.65	32.71	32.97	32.89	32.97

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
September 1953 -- Continued

Date	1954 March Future			1954 May Future		
	High	Low	Closing	High	Low	Closing
1953						
September	cents	cents	cents	cents	cents	cents
1	33.90	33.82	33.89-90	33.88	33.81	33.88
2	34.02	33.92	34.02	34.02	33.90	34.01
3	34.05	33.87	33.91	34.03	33.88	33.92
4	33.92	33.86	33.87-88	33.93	33.88	33.90
Saturday						
Sunday						
Holiday						
8	33.86	33.77	33.81	33.87	33.78	33.82
9	33.87	33.76	33.85	33.89	33.77	33.88-89
10	33.97	33.83	33.96-97	34.04	33.87	34.04
11	33.97	33.89	33.91-92	34.03	33.95	33.99
Saturday						
Sunday						
14	33.85	33.76	33.76	33.93	33.85	33.85-86
15	33.81	33.71	33.71	33.89	33.81	33.81
16	33.72	33.65	33.65	33.81	33.75	33.75
17	33.65	33.50	33.52-55	33.75	33.64	33.68-70
18	33.55	33.43	33.53	33.70	33.58	33.68
Saturday						
Sunday						
21	33.47	33.40	33.40	33.63	33.57	33.58
22	33.53	33.39	33.45	33.69	33.57	33.61
23	33.58	33.45	33.51	33.73	33.62	33.69
24	33.56	33.42	33.43	33.78	33.62	33.62-63
25	33.61	33.50	33.56	33.80	33.69	33.71-72
Saturday						
Sunday						
28	33.55	33.44	33.46	33.71	33.60	33.60-61
29	33.44	33.37	33.37-38	33.60	33.53	33.53
30	33.42	33.34	33.40	33.59	33.51	33.56-57

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
September 1953 -- Continued

Date	1954 July Future			1954 October Future		
	High	Low	Closing	High	Low	Closing
1953						
September	cents	cents	cents	cents	cents	cents
1	33.69	33.66	33.73n	-----	-----	33.46b-48a
2	33.84	33.76	33.84	33.56	33.51	33.57b
3	33.86	33.72	33.77	33.64	33.43	33.51n
4	33.80	33.75	33.75	33.50	33.48	33.50
Saturday						
Sunday						
Holiday						
8	33.73	33.64	33.67b-69a	33.53	33.45	33.46
9	33.75	33.63	33.75	33.50	33.45	33.53n
10	33.95	33.73	33.95	33.64	33.54	33.64b-67a
11	33.93	33.85	33.87	33.65	33.60	33.57b-60a
Saturday						
Sunday						
14	33.81	33.73	33.73	33.52	33.50	33.44b-45a
15	33.76	33.67	33.67	33.45	33.41	33.44
16	33.68	33.62	33.62-63	33.46	33.41	33.40n
17	33.63	33.50	33.54	33.37	33.13	33.13
18	33.57	33.44	33.56-57	33.19	33.08	33.13b-15a
Saturday						
Sunday						
21	33.55	33.49	33.50	33.10	33.06	33.09
22	33.58	33.48	33.51	33.20	33.08	33.14
23	33.62	33.50	33.56	33.25	33.17	33.19
24	33.70	33.57	33.57	33.36	33.20	33.25
25	33.74	33.64	33.67	33.38	33.32	33.29b-31a
Saturday						
Sunday						
28	33.67	33.55	33.55	33.24	33.18	33.19b-21a
29	33.52	33.47	33.46b-48a	33.19	33.16	33.16b-19a
30	33.50	33.44	33.49-50	33.25	33.16	33.20b-22a

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
September 1953 -- Continued

Date	1954 December Future			1955 March Future		
	High	Low	Closing	High	Low	Closing
1953						
September	cents	cents	cents	cents	cents	cents
1	33.50	33.46	33.52b-55a			
2	33.64	33.61	33.64b-66a			
3	33.70	33.56	33.56b-59a			
4	33.54	33.51	33.55b-57a			
Saturday						
Sunday						
Holiday						
8	33.56	33.49	33.50b-51a			
9	33.55	33.52	33.57n			
10	33.69	33.61	33.69b-72a			
11	33.68	33.66	33.61b-64a			
Saturday						
Sunday						
14	33.57	33.50	33.50			
15	33.50	33.47	33.49b-51a			
16	33.49	33.45	33.45n			
17	33.43	33.18	33.18			
18	33.22	33.13	33.18b-20a	33.25	33.13	33.18b-25a
Saturday						
Sunday						
21	33.16	33.11	33.11	33.15	33.11	33.11
22	33.20	33.12	33.19	-----	-----	33.19b-24a
23	33.29	33.20	33.22-23	-----	-----	33.22b
24	33.37	33.26	33.26b-28a	33.32	33.32	33.30b
25	33.40	33.33	33.31b-33a	33.39	33.39	33.31b-36a
Saturday						
Sunday						
28	33.28	33.24	33.22b-23a	33.19	33.16	33.17b
29	33.25	33.18	33.18b-22a	33.16	33.16	33.13b-22a
30	33.26	33.20	33.24n	33.28	33.28	33.26n

Table 5. - Cotton: Volume of trading and month-end open contracts,
all futures combined on the New Orleans Cotton Exchange,
by months, 1951-52 to 1953-54

	Cumulative volume of trading				Month-end open contracts		
Month	1941-42						
	1950-51						
	Average	1951-52	1952-53	1953-54	1951-52	1952-53	1953-54
	100	100	100	100	100	100	100
	bales	bales	bales	bales	bales	bales	bales
August	15,405	15,941.0	18,971.0	7,240.0	6,449.0	6,580.0	6,001.5
September	32,567	38,077.5	39,102.0	19,318.5	7,506.5	7,351.0	5,816.0
October	51,581	63,892.5	69,913.0		8,414.0	7,711.0	
November	68,128	91,703.5	93,324.5		7,931.5	8,315.0	
December	85,013	113,186.5	120,267.0		7,891.0	8,209.5	
January	104,867	134,799.0	146,967.0		7,993.5	7,649.0	
February	123,352	163,019.5	163,280.0		8,116.0	7,251.5	
March	142,570	187,348.0	179,859.0		7,548.5	7,117.5	
April	163,658	210,747.0	192,849.0		5,956.5	5,605.5	
May	179,574	229,542.0	207,488.5		6,302.5	5,615.5	
June	196,433	246,344.5	219,516.5		5,867.5	5,111.5	
July	213,968	261,883.5	228,476.0		6,207.5	5,778.5	

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange,
September 1953

Date	:	All Futures	:	Future		
				1953	1953	1954
				Oct.	Dec.	Mar.
1953	:	100	:	100	100	100
September	:	<u>bales</u>	:	<u>bales</u>	<u>bales</u>	<u>bales</u>
1	:	171.5	:	28.5	60.5	42
2	:	333.5	:	43	94.5	86
3	:	418	:	43	200.5	100
4	:	253	:	40.5	120	48
Saturday	:		:			
Sunday	:		:			
Holiday	:		:			
8	:	811.5	:	206.5	312.5	156
9	:	296.5	:	68.5	73.5	53.5
10	:	642.5	:	149	161.5	156.5
11	:	368.5	:	97	81	31.5
Saturday	:		:			
Sunday	:		:			
14	:	334	:	79.5	110.5	33.5
15	:	559.5	:	89	212.5	140.5
16	:	781.5	:	170.5	239	168.5
17	:	908	:	138.5	356	226.5
18	:	777.5	:	175.5	244	161
Saturday	:		:			
Sunday	:		:			
21	:	587	:	85.5	163.5	120.5
22	:	533.5	:	102	208	95
23	:	732	:	220.5	215.5	127
24	:	1,208	:	349	316	274
25	:	792	:	154	268.5	169
Saturday	:		:			
Sunday	:		:			
28	:	395	:	4	186.5	83
29	:	565	:	4	261.5	123.5
30	:	610.5	:	7	349.5	87
Total	:		:			
Sept. '53	:	12,078.5	:	2,255.0	4,235.0	2,482.5
Aug. '53	:	7,240.0	:	1,330.5	2,414.0	1,412.0
Sept. '52	:	20,131.0	:	3,033.5	9,279.5	3,010.5

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange,
September 1953 -- Continued

Date	Future				
	1954 May	1954 July	1954 Oct.	1954 Dec.	1955 Mar.
1953 September	100 bales	100 bales	100 bales	100 bales	100 bales
1	34	4.5	0	2	
2	72	29	7	2	
3	35	26.5	9	4	
4	30.5	6	7	1	
Saturday					
Sunday					
Holiday					
8	90	39	5.5	2	
9	85	7.5	1.5	7	
10	102.5	41	27	5	
11	106	44.5	8.5	0	
Saturday					
Sunday					
14	71	22	3	14.5	
15	83.5	16	7	11	
16	142.5	47	9	5	
17	89.5	57	19.5	15	6
18	156.5	31.5	5.5	3.5	0
Saturday					
Sunday					
21	140.5	52	15	10	0
22	75.5	40	13	0	0
23	122	29	12	6	0
24	142.5	66.5	49	11	0
25	130.5	47	21	2	0
Saturday					
Sunday					
28	66.5	44	5	6	0
29	144.5	30	.5	1	0
30	93.5	55.5	18	0	0
Total					
Sept. '53	2,013.5	735.5	243.0	108.0	6.0
Aug. '53	1,182.5	531.0	256.5	113.5	
Sept. '52	2,104.5	1,793.5	592.5	283.5	33.5

Table 7. - Cotton: Open contracts reported by clearing members,
New Orleans Cotton Exchange,
September 1953

			Future		
Date	All Futures	1953 Oct.	1953 Dec.	1954 Mar.	
1953 September	100 bales	100 bales	100 bales	100 bales	
1	5,961	1,083.5	1,408	1,415.5	
2	6,014	1,075	1,414	1,443	
3	6,036.5	1,070	1,421	1,439	
4	5,987.5	1,065.5	1,384	1,422.5	
Saturday					
Sunday					
Holiday					
8	6,000	1,003	1,414	1,425	
9	6,040.5	995	1,413	1,413.5	
10	6,024.5	960	1,374	1,413.5	
11	6,005.5	918.5	1,373	1,400.5	
Saturday					
Sunday					
14	6,003.5	894	1,345	1,403.5	
15	6,019	880	1,345	1,398	
16	5,943	805.5	1,271	1,392.5	
17	5,934.5	730	1,224	1,441	
18	5,809	628.5	1,172	1,437.5	
Saturday					
Sunday					
21	5,795	597.5	1,170.5	1,445.5	
22	5,760	539	1,164	1,435.5	
23	5,687.5	415	1,142.5	1,466.5	
24	5,656.5	194	1,160	1,543	
25	5,718.5	169	1,145.5	1,581.5	
Saturday					
Sunday					
28	5,686	166	1,106.5	1,590	
29	5,710	164	1,114	1,586	
30	5,816	162	1,104.5	1,634.5	

Table 7. - Cotton: Open contracts reported by clearing members,
New Orleans Cotton Exchange,
September 1953 -- Continued

Date	Future				
	1954	1954	1954	1954	1955
	May	July	Oct.	Dec.	Mar.
1953	100	100	100	100	100
September	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
1	969	649.5	343.5	92	
2	974	665.5	348.5	94	
3	987	671	355.5	93	
4	995	671	355.5	94	
Saturday					
Sunday					
Holiday					
8	1,022	685	357	94	
9	1,073	689	357	100	
10	1,118	689	373	97	
11	1,142	696	378.5	97	
Saturday					
Sunday					
14	1,166	707	378.5	109.5	
15	1,191	709	380.5	115.5	
16	1,250	717	386.5	120.5	
17	1,290	725	388	134.5	2
18	1,329.5	719.5	385.5	134.5	2
Saturday					
Sunday					
21	1,357	719.5	377.5	125.5	2
22	1,370	738	386	125.5	2
23	1,406	741	386	128.5	2
24	1,425	775	424	133.5	2
25	1,462	789	435	134.5	2
Saturday					
Sunday					
28	1,460	793	436	132.5	2
29	1,477	799	435.5	132.5	2
30	1,525	814	441.5	132.5	2

Table 8. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange,
September 1953

Date	1953 October Future				1953 December Future		
	High	Low	Closing		High	Low	Closing
1953							
September	cents	cents	cents		cents	cents	cents
1	33.34	33.29	33.34		33.61	33.56	33.61
2	33.42	33.35	33.40b-42a		33.71	33.62	33.67
3	33.39	33.24	33.28		33.65	33.52	33.56-57
4	33.31	33.25	33.28		33.59	33.53	33.55-57
Saturday							
Sunday							
Holiday							
8	33.28	33.20	33.26-27		33.54	33.42	33.47-48
9	33.26	33.20	33.26		33.49	33.43	33.48
10	33.25	33.18	33.24		33.56	33.46	33.55-56
11	33.27	33.22	33.27		33.56	33.50	33.56
Saturday							
Sunday							
14	33.22	33.12	33.12-13		33.50	33.40	33.40-41
15	33.15	33.07	33.07		33.43	33.33	33.34
16	33.09	32.96	32.96-97		33.34	33.26	33.27
17	32.97	32.76	32.79-80		33.27	33.06	33.08
18	32.83	32.68	32.82		33.13	32.98	33.11
Saturday							
Sunday							
21	32.78	32.71	32.71-72		33.08	33.01	33.01
22	32.91	32.74	32.83		33.19	33.02	33.12
23	32.85	32.76	32.76		33.17	33.10	33.10-12
24	32.80	32.62	32.64		33.15	33.03	33.04-05
25	32.86	32.69	32.81b-84a		33.23	33.12	33.20-21
Saturday							
Sunday							
28	32.80	32.78	32.75b-78a		33.18	33.05	33.05
29	32.79	32.75	32.70b		33.03	32.93	32.94-95
30	32.70	32.62	32.68b		32.95	32.84	32.93

Table 8. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange,
September 1953 -- Continued

Date	1954 March Future			1954 May Future		
	High	Low	Closing	High	Low	Closing
1953						
September	cents	cents	cents	cents	cents	cents
1	33.87	33.81	33.86	33.86	33.80	33.86b-87a
2	34.00	33.89	33.97	34.02	33.90	33.99b-34.00a
3	33.99	33.84	33.88	34.02	33.85	33.90
4	33.90	33.84	33.85	33.91	33.85	33.90
Saturday						
Sunday						
Holiday						
8	33.85	33.74	33.79	33.88	33.74	33.81
9	33.82	33.73	33.80	33.85	33.75	33.84
10	33.96	33.80	33.96	33.99	33.84	33.99b-34.00a
11	33.95	33.87	33.91	34.01	33.93	33.96b-97a
Saturday						
Sunday						
14	33.84	33.76	33.76	33.90	33.81	33.82b-83a
15	33.79	33.69	33.68b-70a	33.86	33.80	33.81
16	33.70	33.61	33.61-62	33.79	33.73	33.73
17	33.61	33.47	33.49-50	33.75	33.62	33.66
18	33.53	33.41	33.50	33.67	33.56	33.66
Saturday						
Sunday						
21	33.46	33.36	33.36-38	33.63	33.56	33.56-57
22	33.50	33.37	33.45	33.67	33.54	33.61
23	33.55	33.44	33.50	33.72	33.61	33.70
24	33.55	33.42	33.43	33.75	33.61	33.63
25	33.61	33.50	33.58	33.78	33.69	33.73-74
Saturday						
Sunday						
28	33.55	33.43	33.43	33.71	33.60	33.59b-60a
29	33.42	33.36	33.37-38	33.59	33.52	33.53
30	33.41	33.33	33.39	33.58	33.50	33.57

Table 8. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange,
September 1953 -- Continued

Date	1954 July Future			1954 October Future		
	High	Low	Closing	High	Low	Closing
1953						
September	cents	cents	cents	cents	cents	cents
1	33.65	33.64	33.68b-69a	----	----	33.44b-45a
2	33.82	33.73	33.82b-83a	33.53	33.53	33.55b-56a
3	33.82	33.72	33.73b-75a	33.54	33.52	33.45b-47a
4	33.75	33.71	33.73	33.47	33.47	33.46b-48a
Saturday						
Sunday						
Holiday						
8	33.76	33.61	33.64	33.52	33.40	33.43b-45a
9	33.67	33.64	33.69b-70a	----	----	33.49b-51a
10	33.88	33.70	33.90b-92a	33.62	33.51	33.63b-65a
11	33.91	33.82	33.84b-85a	33.62	33.55	33.56b-58a
Saturday						
Sunday						
14	33.77	33.70	33.71b-72a	33.48	33.47	33.45b-46a
15	33.75	33.65	33.66-67	33.45	33.38	33.42b-44a
16	33.67	33.60	33.62	33.43	33.37	33.37b-38a
17	33.62	33.47	33.48	33.34	33.10	33.12b-13a
18	33.54	33.43	33.53	33.11	33.09	33.12b-13a
Saturday						
Sunday						
21	33.55	33.46	33.46	33.08	33.02	33.03b-05a
22	33.55	33.45	33.51-53	33.13	33.08	33.08b-09a
23	33.62	33.49	33.56b-57a	33.20	33.17	33.15b-17a
24	33.65	33.55	33.57b-59a	33.27	33.21	33.26
25	33.71	33.62	33.68b-69a	33.35	33.30	33.29b-31a
Saturday						
Sunday						
28	33.66	33.55	33.54b-55a	33.20	33.20	33.15b-17a
29	33.51	33.46	33.45b-47a	----	----	33.10b-12a
30	33.49	33.44	33.47b-49a	33.15	33.11	33.19b-21a

Table 8. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange,
September 1953 -- Continued

Date	1954 December Future			1955 March Future		
	High	Low	Closing	High	Low	Closing
1953						
September	cents	cents	cents	cents	cents	cents
1	33.49	33.49	33.49b-51a			
2	33.60	33.60	33.61b-63a			
3	33.61	33.61	33.52b-54a			
4	33.51	33.51	33.52b-54a			
Saturday						
Sunday						
Holiday						
8	33.49	33.49	33.47b-49a			
9	33.54	33.50	33.53b-55a			
10	33.67	33.67	33.67b-69a			
11	-----	-----	33.60b-61a			
Saturday						
Sunday						
14	33.55	33.50	33.50			
15	33.50	33.45	33.47b-48a			
16	33.43	33.43	33.42b-43a			
17	33.41	33.20	33.17b-19a	33.39	33.26	33.22b-26a
18	33.17	33.17	33.17	-----	-----	33.22b-24a
Saturday						
Sunday						
21	33.12	33.11	33.08b-09a	-----	-----	33.10b-12a
22	-----	-----	33.13b-14a	-----	-----	33.15b-17a
23	33.27	33.14	33.20b-22a	-----	-----	33.22b-24a
24	33.34	33.29	33.29b-33a	-----	-----	33.30b-33a
25	33.34	33.33	33.33	-----	-----	33.34b-35a
Saturday						
Sunday						
28	33.27	33.19	33.19	-----	-----	33.20b-23a
29	33.18	33.18	33.14b-16a	-----	-----	33.15b-17a
30	-----	-----	33.23b-25a	-----	-----	33.26b-27a

Table 9. - Cotton: Volume of trading and month-end open contracts,
all futures combined on the Chicago Board of Trade,
by months, 1951-52 to 1953-54

Month	Cumulative volume of trading				Month-end open contracts,		
	1941-42	1950-51	1951-52	1952-53	1953-54	1951-52	1952-53
	Average	1951-52	1952-53	1953-54	1951-52	1952-53	1953-54
	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
August	979	1,060.0	587.0	465.0	386.5	409.0	319.0
September	2,193	2,067.5	1,169.0	1,350.0	375.5	506.0	251.0
October	3,348	3,450.0	2,548.0		510.0	440.0	
November	4,106	4,617.5	4,701.0		307.0	483.0	
December	4,801	5,125.0	7,817.0		235.0	502.0	
January	5,892	5,879.0	10,891.0		246.0	336.0	
February	7,369	7,189.0	12,211.0		280.0	282.0	
March	8,831	9,317.0	13,157.0		340.0	273.0	
April	10,544	10,433.0	13,814.0		328.0	225.0	
May	12,023	11,731.0	14,227.0		443.0	247.0	
June	13,296	12,694.0	14,741.0		569.0	232.0	
July	14,366	13,288.0	15,082.0		460.0	209.0	

United States Department of Agriculture
COMMODITY EXCHANGE AUTHORITY
J. M. Mehl, Administrator

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Markets Supervised

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Portland Grain Exchange
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